

Message Text

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PAGE 01 NAIROB 07325 311401Z

53

ACTION OPIC-12

INFO OCT-01 AF-10 ISO-00 EB-11 AID-20 IGA-02 L-03 COME-00

XMB-07 TRSE-00 INR-10 CIAE-00 NSAE-00 /076 W

----- 124445

R 311159Z OCT 73

FM AMEMBASSY NAIROBI

TO SECSTATE WASHDC 4170

UNCLAS NAIROBI 7325

E.O. 11652: N/A

TAGS: EFIN KE

SUBJECT: OPIC INVESTMENT INSURANCE - FOREIGN GOVERNMENT
APPROVAL

REF: STATE 191604 AND 200368

1. EMBASSY INITIATED NEGOTIATIONS WITH GOK (MINISTRY FINANCE AND PLANNING) OCTOBER 15 ON NEW LETTER FORM OF APPROVAL IN LOCAL LOAN GUARANTEE CASES, PER REFTELS. MINISTRY (GHEEWALA) INDICATED HAD NO PARTICULAR PROBLEM WITH PROPOSED PROCEDURE, BUT WOULD PROBABLY WANT TO SPECIFY IN EACH CASE THE LOCAL LENDER INVOLVED.
2. PRESIDENT DRUEHL OF DEL MONTE CALLED ON EMBOFFS OCTOBER 17 AND STATED INTENTION RAISING WITH MINISTRY PERMSEC NDEGWA FOLLOWING DAY HIS COMPANY'S INTEREST IN SPECIFIC CASE OF BARCLAYS' BANK LOAN GUARANTEE FOR WHICH IT SEEKING OPIC INSURANCE. HE READILY UNDERSTOOD EMBASSY WOULD BE PURSUING MATTER WITH MINISTRY ON BASIS OF ESTABLISHING NEW PROCEDURE FOR GENERAL APPLICATION.
3. UPSHOT OF MATTER IS THAT AS RESULT OF COMBINATION APPROACH, GHEEWALA TOLD US FEW DAYS AGO NDEGWA HAD AGREED TO SUGGESTED NEW PROCEDURE AND WOULD BE PROVIDING SPECIFIC LETTER IN PRESENT DEL MONTE CASE SHORTLY. WE RECEIVED OCTOBER 30, AND WILL SEND COPY BY NEXT POUCH, LETTER ADDRESSED EMBASSY AND SIGNED BY GHEEWALA (DATED UNCLASSIFIED

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PAGE 02 NAIROB 07325 311401Z

OCTOBER 26) READING AS BELOW. EMBASSY INFORMING LOCAL

DEL MONTE MANAGEMENT.

QTE. THE GOVERNMENT OF KENYA HAS BEEN ADVISED BY DEL MONTE INTERNATIONAL THAT IT HAS PROPOSED TO GUARANTEE A LOAN BEING MADE BY BARCLAYS BANK INTERNATIONAL LIMITED, NAIROBI TO KENYA CANNERS LIMITED, FOR THE PURPOSE OF GROWING AND CANNING OF PINEAPPLE AND MISCELLANEOUS VEGETABLES PRIMARILY FOR EXPORT SALES (REFER TO CERTIFICATE OF APPROVED ENTERPRISE NO. A/527).

PARA. DEL MONTE INTERNATIONAL HAS INFORMED THE GOVERNMENT OF KENYA THAT IT IS APPLYING TO THE UNITED STATES GOVERNMENT FOR INVESTMENT INSURANCE FOR THIS LOAN GUARANTEE. PARA. WE WISH TO INFORM YOU THAT THE KENYA CANNERS LIMITED PROJECT HAS BEEN APPROVED BY THE GOVERNMENT OF KENYA SO THAT INVESTMENT INSURANCE MAY BE ISSUED BY THE UNITED STATES GOVERNMENT TO DEL MONTE INTERNATIONAL, IN ACCORDANCE WITH THE AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF KENYA RELATING TO UNITED STATES INVESTMENT GUARANTEES WHICH ENTERED INTO FORCE ON APRIL 20, 1964. UNQTE.

4. WE PRESUME THAT IS SATISFACTORY CONCLUSION MATTER, NOT ONLY AS PERTAINS TO DEL MONTE CASE BUT TO ESTABLISHMENT OF NEW FGA LETTER PROCEDURE IN SIMILAR CASES.
LINDSTROM

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NNN

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Decaption Note:
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Disposition Approved on Date:
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Disposition Case Number: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Errors: N/A
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